News-item regarding RBI Audit and Misuse of Exim Scrips

959. SHRI SATISH AGARWAL: Will the Minister of FINANCE be pleased to state:

(a) whether Government's attention has been drawn to the news item appearing in the Times of India dated 1st June, 1996, under the caption "RBI Audit finds rampant misuse of Exim Scrips";

(b) if so, whether any probe has since been ordered into the irregular, excess and double payments to exporters; and

(c) if so, what is the outcome of the probe and what action was taken in the matter?

THE MINISTER OF FINANCE AND THE MINISTER OF COMPANY AFFAIRS (SHRI P. CHIDAMBARAM): (a) Yes, Sir.

(b) and (c) RBI have reported that certificates of External Auditors of the State Bank of India (SBI) have been received in respect of all SBI branches where payments were made, except Srinagar. In relation to payments in excess of Rs. 5 lacs, each individual case was also scrutinised by the Directorate General of Foreign Trade (DGFT) before payments were made.

In respect of Exim Scrip payments made by the eight centres of DGFT, RBI have reported that the scrutiny of all cases above Rs. 5 lacs has been completed by the Regional Audit Cells of RBI in all centres, except Mumbai. The scrutiny covered 75% of the cases, in monetary terms, and 60% of the cases, in numerical terms. The coverage was very comprehensive. DGFT offices have been advised to effect recovery of wrong/excess payments by them. In a number of cases, the amounts have been recovered RBI is following up the matter in other cases.

औद्योगिक इकाइयों द्वारा कर भुगतान संबंधी सर्वेक्षण

960. **श्री राम जेठमलानी:** क्या वित्त मंत्री यह बताने की कृपा करेंगे कि:

(क) क्या सरकार का ध्यान 15 जून, 1996 के दैनिक "हिन्दू" में प्रकाशित "स्पेयर जीरो टैक्स कंपनीज: फिक्की" शीर्षक से छपे समाचार की ओर दिलाया गया है;

(ख) यदि हां, तो क्या अभी हाल ही में किये गए एक सर्वेक्षण से ये तथ्य प्रकट हुए हैं कि 15000 औद्योगिक इकाइयों का सर्वेक्षण करने पर 1047 औद्योगिक इकाइयां ऐसी हैं जिनका लाभांश 14,500 करोड़ रुपये के लगभग होने के बावजूद वे सरकार को किसी कर का भुगतान नहीं कर रही हैं;

(ग) यदि नहीं, तो तत्संबंधी ब्यौरा क्या है;

(घ) क्या ये इकाइयां कराधान प्रणाली में विसंगतियों का लाभ उठा रही हैं;

(ङ) यदि नहीं, तो तत्संबंधी ब्यौरा क्या है और क्या सरकार इस संबंध में कोई व्यापक सर्वेक्षण कराने का विचार रखती है; और

(च) यदि हां, तो कब तक और यदि नहीं, तो उसके क्या कारण हैं?

वित्त मंत्री तथा कम्पनी कार्य मंत्री (श्री पी० चिदम्बरम): (क) जी, हां।

(ख) बंबई स्टाक एक्सचेंज में सूचीबद्ध 2452 कंपनियों के बारे में वित्त वर्ष 1994-95 के आंकड़े एकत्र किए गए थे। उक्त आंकड़ों के विश्लेषण से यह मालूम हुआ कि 2452 कंपनियों में से 14440 करोड़ रु० की खाता लाभ वाली 1047 कम्पनियों ने वित्त वर्ष 1994-95 के लिए अपने खातों में आयकर के लिए कोई प्रावधान नहीं किया था।

(ग) से (च) आयकर का प्रावधान न किए जाने के कारणों का विश्लेषण करने के लिए सूचना एकत्र नहीं की गई थी। फिर भी, आयकर अधिनियम में अनेक छूटों, कटौतियों, प्रोत्साहनों, लेखा-पुस्तकों में मूल्यह्रास की भिन्न-भिन्न दर और कराधेय आय की संगणना करने आदि के लिए प्रावधान किया गया है। इन छूटों, कटौतियों, प्रोत्साहनों आदि के कुछेक मामलों में कराधेय आय शून्य अथवा बहुत कम होती है।

इस समय शून्य कर अदा करने वाली औद्योगिक इकाईयों के बारे में किसी व्यापक सर्वेक्षण किये जाने का कोई प्रस्ताव विचाराधीन नहीं है।

Capital Investment by NABARD in Madhya Pradesh

961. SHRI AJIT P.K. JOGI:
SHRI S.S. SURJEWALA:

Will the Minister of FINANCE be pleased to state:

(a) capital investment made by National Bank for Agriculture and Rural Development in Madhya Pradesh during the last three years; and

(b) the details of the various schemes launched by the above bank during the aforesaid period?

THE MINISTER OF FINANCE AND THE MINISTER OF COMPANY AFFAIRS (SHRI P. CHIDAMBARAM): (a) and (b) National Bank for Agriculture and Rural Development (NABARD) is an apex institution which *inter-alia* provides refinance facilities to commercial and cooperative banks against loans under agricultural development schemes prepared by them adopting the service area approach. NABARD has reported that it has disbursed an amount of Rs. 13,801, Rs. 15,720 and Rs. 15,724 lakhs during the years 1993-94, 1994-95 and 1995-96 respectively in the State of Madhya Pradesh, as refinance for various purposes which *inter-alia* include minor irrigation, farm mechanisation, Integrated Rural Development Programme and Forestry.

Illegal Transfer of Money to Hongkong Bank

962. SHRIMATI KAMLA SINHA: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that a case of illegal transfer of crores of rupees to Hongkong Bank by certain firms in Mumbai in connivance with the South India Bank Branch has recently come to light;

(b) if so, the details thereof;

(c) what was the modus operandi in fraudulently transferring the money in the Hongkong Bank by these firms; and

(d) what action has been taken by Government in the matter?

THE MINISTER OF FINANCE AND THE MINISTER OF COMPANY AFFAIRS (SHRI P. CHIDAMBARAM): (a) to (c) Some fraudsters managed to open accounts in the names of fictitious firms with several banks including South Indian Bank Ltd., Nariman Point, Bombay. (SIBL). Investigations have revealed that foreign exchange worth about Rs. 269 crores was remitted abroad on the basis of fake import documents through such fictitious accounts opened with South Indian Bank Ltd.

(d) Four persons including Manager, South Indian Bank Ltd., were arrested for their suspected involvement in the racket. Various aspects relating to import bills were examined by the Reserve Bank of India and a circular prescribing specific operating procedure to prevent recurrence of such fraudulent transactions has been issued to banks. The banks have also been advised to take appropriate action against officials found involved/ suspected in these frauds.

Survey regarding India's Financial System

963. SHRI KRISHNA KUMAR BIRLA: Will the Minister of FINANCE be pleased to state:

(a) whether Government's attention has been drawn to a newsitem captioned "India's Financial System among the worst in Asia" as reported in Statesman dated the 22nd May, 1996;

(b) if so, whether the survey conducted by the political and Economic Risk Consultancy Limited have described India's